

Education and Workforce Development Cabinet

Kentucky leads nation with monthly unemployment rate decrease

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Contact Information:

FRANKFORT, Ky. (Nov. 21, 2014) – Kentucky leads the nation in states that had statistically significant over-the-month unemployment rate declines in October 2014, according to a report today from the U.S. Department of Labor’s Bureau of Labor Statistics (BLS).

Kentucky’s seasonally adjusted preliminary unemployment rate dropped to its lowest level in more than six years in October 2014 at 6.2 percent from a revised 6.7 percent in September 2014.

It marks the single-biggest one-month drop in the unemployment rate since 1976, when the current methodology for measuring the rate was adopted. It surpasses last month’s record-breaking drop of 0.4 percent and makes the state’s 0.9 percent drop in the unemployment rate since August its largest reduction measured in a two-month time period.

BLS also reports that Kentucky is tied for fifth among states this month in over-the-year decrease. The preliminary October 2014 jobless rate was 2 percentage points below the 8.2 percent rate recorded for the state in October 2013.

For the complete BLS report, go to <http://www.bls.gov/news.release/laus.nr0.htm>.

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